

Resource Scale Strategic Scalability

Eagle Mountain Gold Project
Guyana, South America
2022 Precious Metals Summit

TSX.V: GXS | OTCQX: GXSFF



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Forward-Looking Statements

Certain statements contained in this presentation constitute “forward-looking statements” and “forward-looking information” (collectively “forward-looking statements”) within the meaning of applicable Canadian securities legislation. Such forward-looking statements concern Goldsource's strategic plans, timing of preparation of a PFS, timing and expectations for the Company's exploration and drilling programs at the Eagle Mountain Project; and information regarding higher-grade areas projected from sampling results and drilling results.

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Qualified Person

Under National Instrument (NI 43-101) Standards of Disclosure for Mineral Projects, the Qualified Person for this presentation is N. Eric Fier, CPG, P.Eng., Executive Chairman for Goldsource Mines Inc., who has reviewed and approved its contents.

Resource Scale Strategic Scalability

Formula for
Project Execution

→ Resource Scale

- Eagle Mtn Prospecting License, Guyana
- 2022 MRE¹ – 1.2 mln oz in Indicated and 582,000 oz gold in Inferred Resources
- Targeting shallow multi-mln oz potential

→ Distinctly Scalable and Shallow

- Shallow resource (surface to 80 m)
- Soft-rock saprolite (35% of Indicated Resource) opportunities for phased development and lower capex intensity

→ Skilled Team

- Mine finders and builders
- Successful track record focused on phased development strategies

TRSB18-002 (Trench)
123 metres grading 1.92 g/t gold

Eagle Mountain Project (100%)

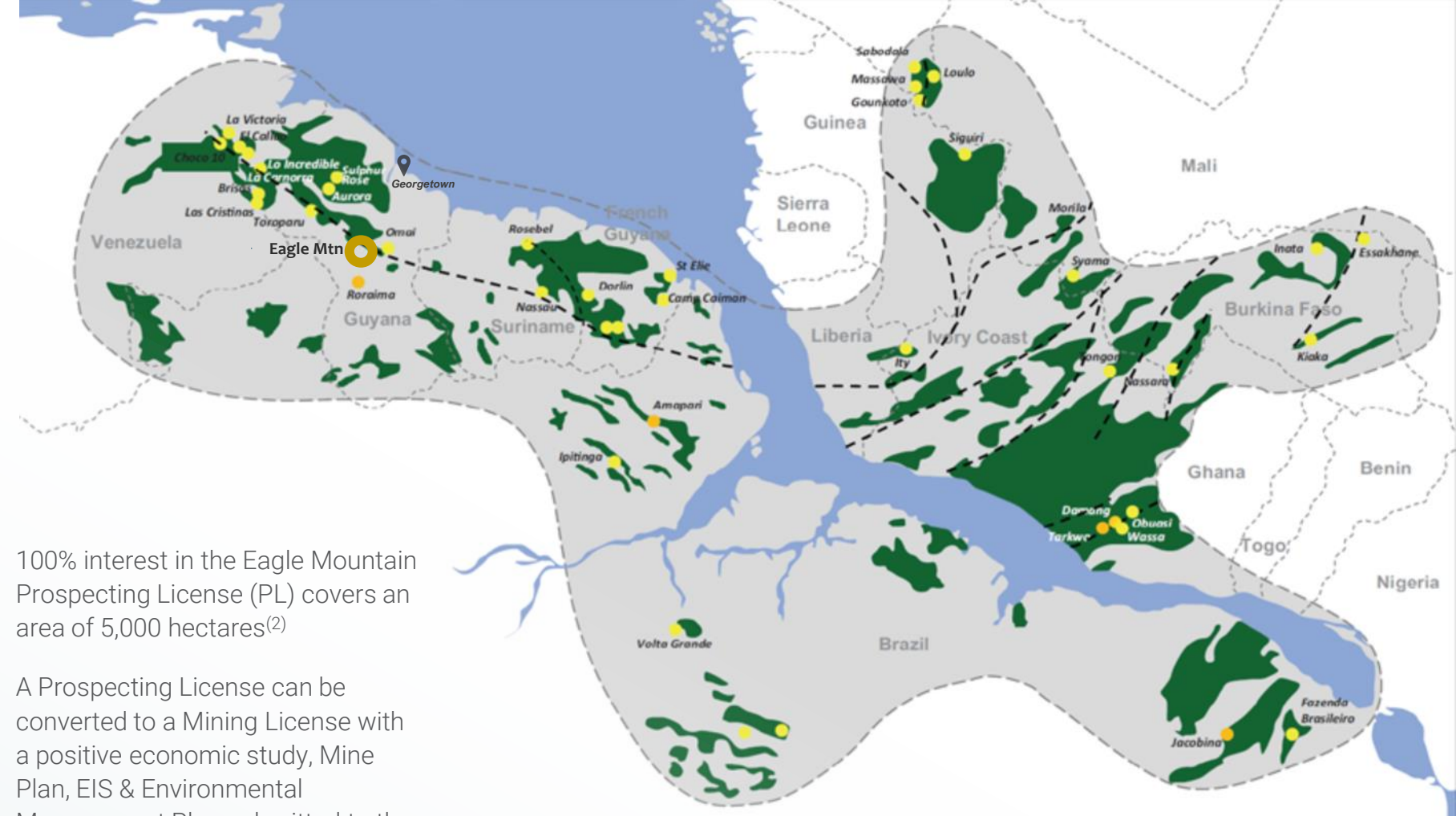
Stands Out in Under-Explored Guyana

- 230 km SW of Georgetown, Guyana
- Highway access from Georgetown with commercial airport in Mahdia, 7 km from the Eagle Mountain Project site
- 45 km SW of the historic Omai gold mine, which produced est. 4 million oz of gold from 1993-2005
- Mahdia is a central mining location with mining as the primary industry

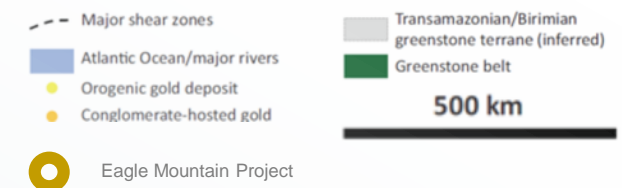
- 100% interest in the Eagle Mountain Prospecting License (PL) covers an area of 5,000 hectares⁽²⁾
- A Prospecting License can be converted to a Mining License with a positive economic study, Mine Plan, EIS & Environmental Management Plan submitted to the GGMC and Guyana Environmental Protection Agency

1) Source: Modified from Frimmel (2014)

2) Within the PL there are third-party small-scale claims that pre-date the Property. Licensed (or recommended for license) small-scale claims total ~123 hectares and are located outside the mineral resource outline. Additionally, within the PL there is a third-party medium scale permit (referred to as Bishops Growler).



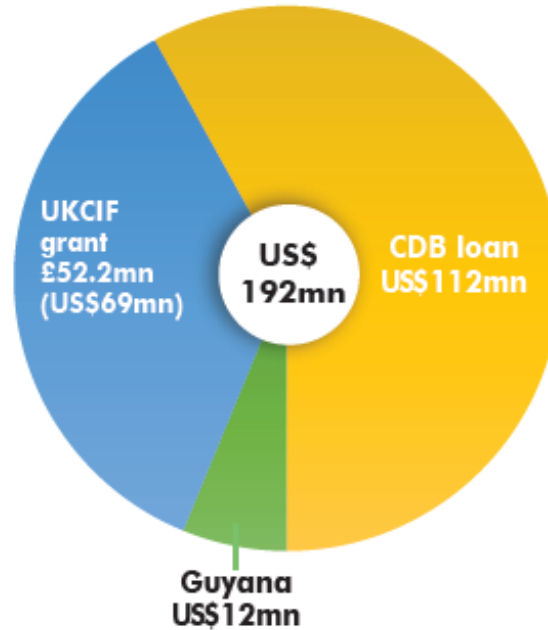
Pangean Reconstruction (120Ma)⁽¹⁾



Infrastructure Projects - Planned

Road Upgrade Project Moving Ahead

- Upgrade 121 km of gravel road to asphaltic concrete (Linden to Mabura)
- To improve transport efficiency, climate resilience and road safety
- Grant from the UK Caribbean Infrastructure Fund (UKCIF) and Caribbean Development Bank (CDB)
- Construtora Queiroz Galvao S.A., Brazil selected for construction (Feb 4, 2022)



Infrastructure Projects - Planned

Hydropower and Gas-to-Shore Projects

Amaila Hydropower Project (165 MW)

- China Railway Group Ltd selected for construction (announced November 2/21)
- Build-Own-Operate-Transfer model, to supply electricity to the grid at a cost not exceeding US\$0.077/kWh



Gas-to-Shore Power Generation (90MW x 3)

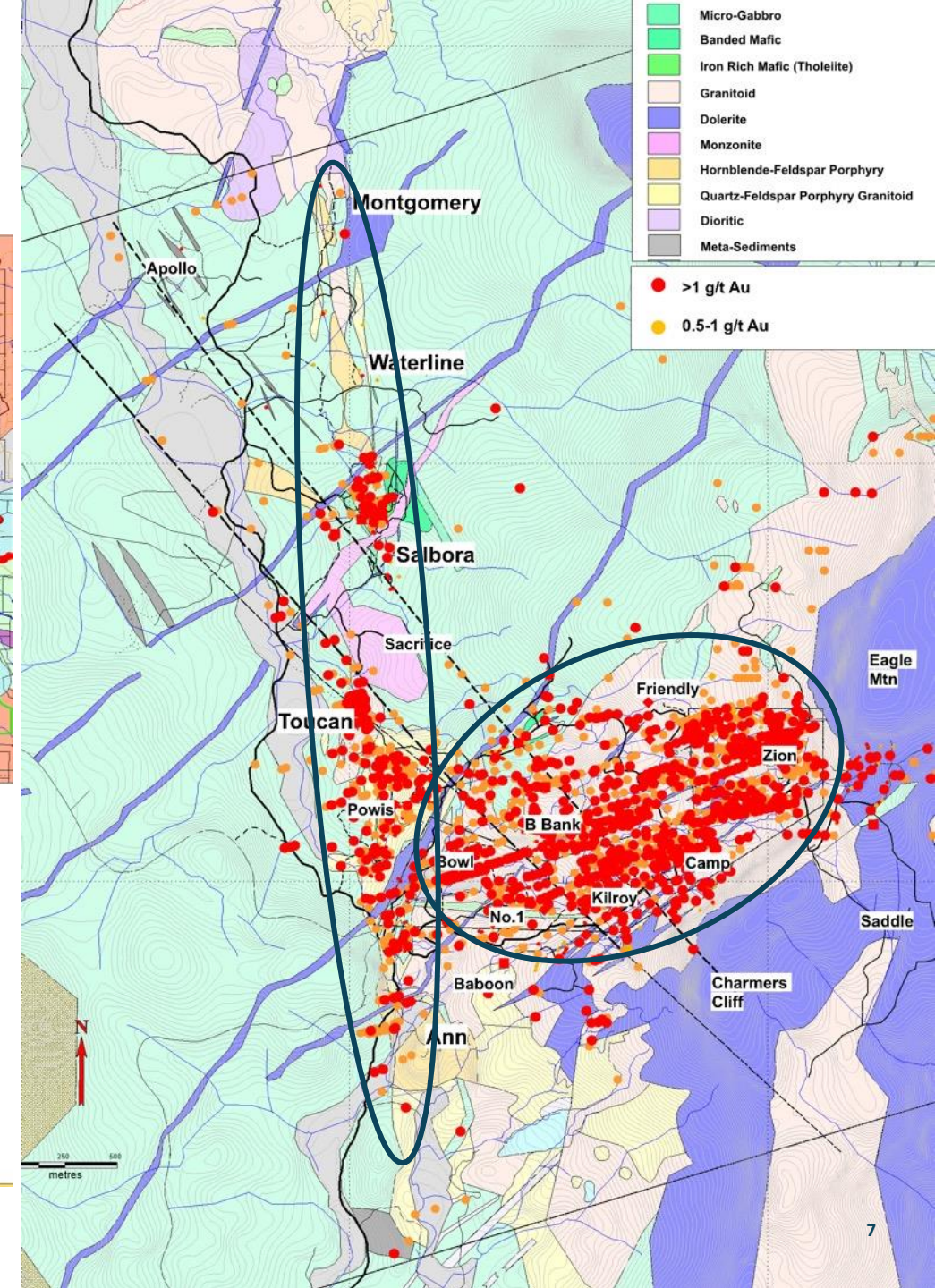
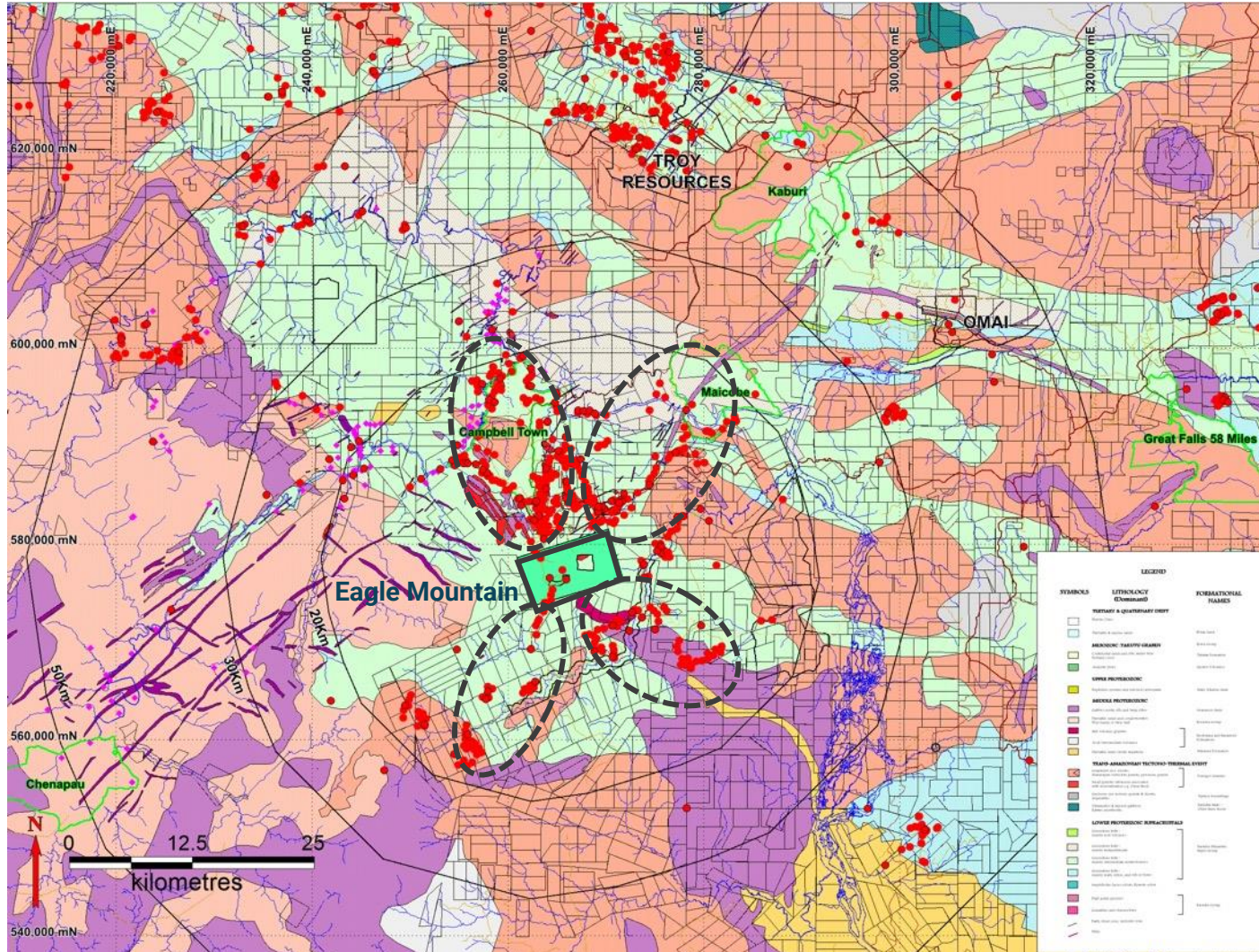


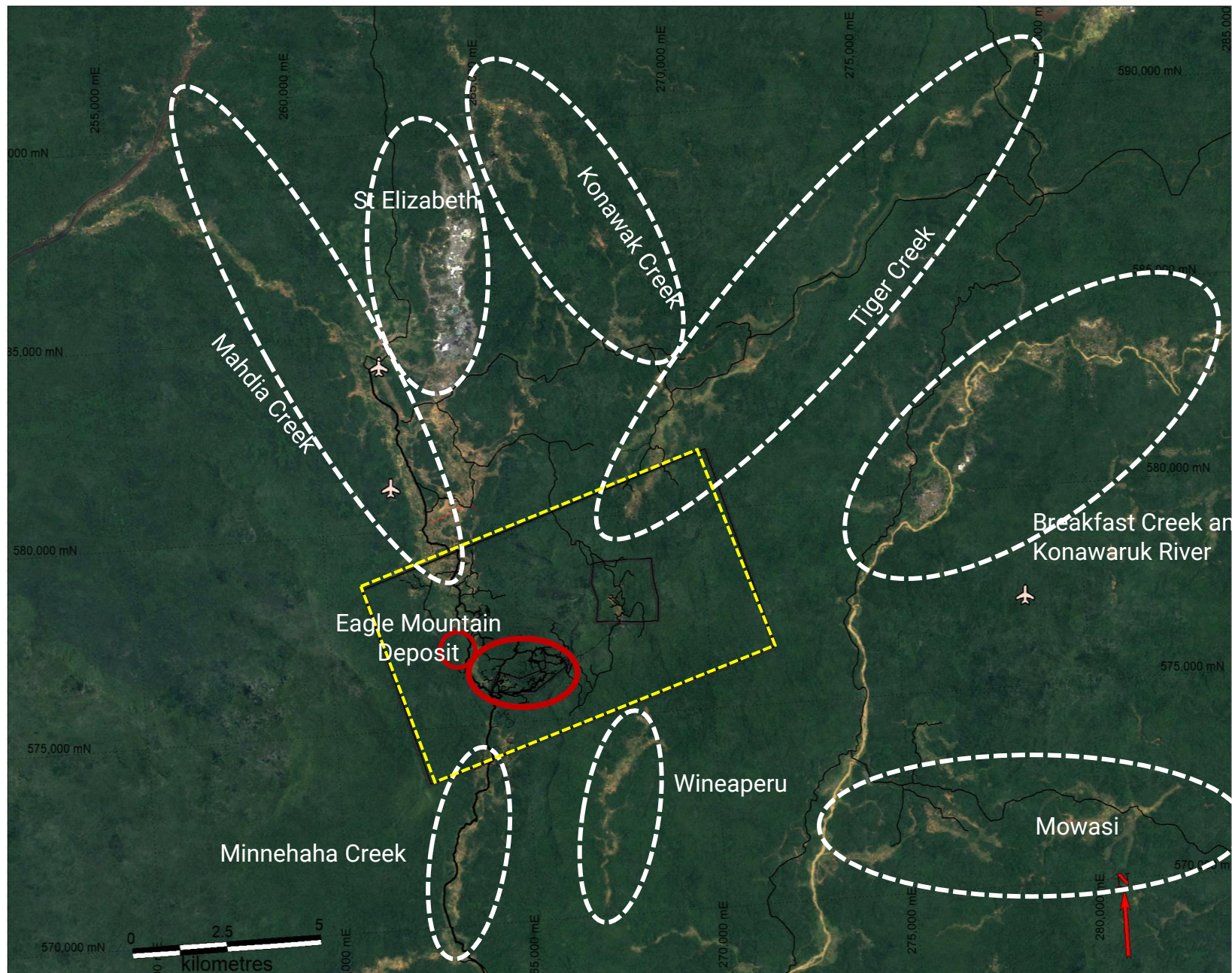
Source: Wartsila

	2024	2025	2030	2035	2040
Associated Gas for domestic use	2024	35mmSCFD			
Gas Power Plant (stepwise development)		#1 Gas Power Plant (90MW)			
		#2 Gas Power Plant (90MW) *			
		#3 Gas Power Plant (90MW) *			

Widespread Gold Mineralization

Regionally and at Eagle Mountain





Eagle Mtn Project Geology

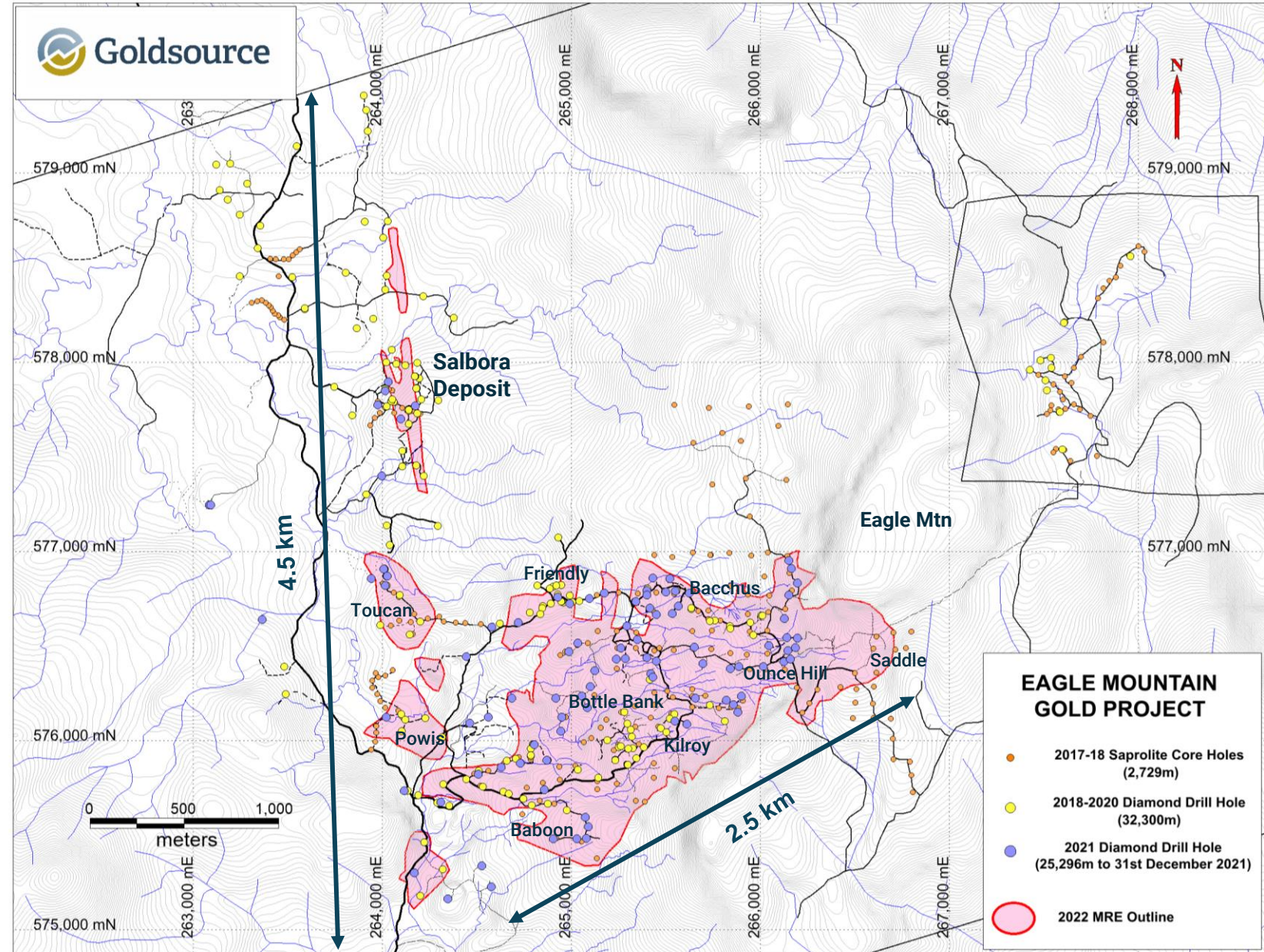
Prominent NE and NS
Structural Trends

→ Eagle Mountain Deposit

- Series of tabular, **shallow**, dip-slope **shear zones** developed within a granodioritic host rock. Covers an area of ~ 2.5 km by 1.5 km
- At least three discrete zones of alteration and mineralization. **Zone 1 is shallowest and outcrops at surface** across much of the deposit

→ Salbora Deposit

- Series of N to NW-trending, **steeply-dipping structures** within a basaltic host rocks
- Shear zones and breccia bodies coalesce** into a broader zone of brecciation that forms a near-surface sub-horizontal lens up to 100 m thick and ~200 m by 200 m



Apr 2022 MRE Update Confirming Scale...

...Indicated Resources up
40% to 1.2mln oz gold

Eagle Mountain and Salbora Deposits
Au Price Assumption at US\$1,600/oz

CATEGORY	OXIDATION TYPE	CUT-OFF GRADE GPT	TONNES MT	GOLD GRADE GPT	GOLD OUNCES
INDICATED	Saprolite	0.3	12.5	1.04	417,000
	Fresh	0.5	18.7	1.28	766,000
	Total		31.1	1.18	1,183,000
INFERRED	Saprolite	0.3	6.1	0.71	139,000
	Fresh	0.5	12.3	1.12	443,000
	Total		18.4	0.98	582,000

Notes

- 1) Exploration results up to December 31, 2021.
- 2) The updated MRE was prepared by CSA Global in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum Definition (NI 43-101 Compliant).
- 3) Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability.
- 4) Refer to the MRE news release, dated April 7, 2022.

Drilling

MRE defined by 772 core holes
75,430 m with avg depth of 98 m

Shallow

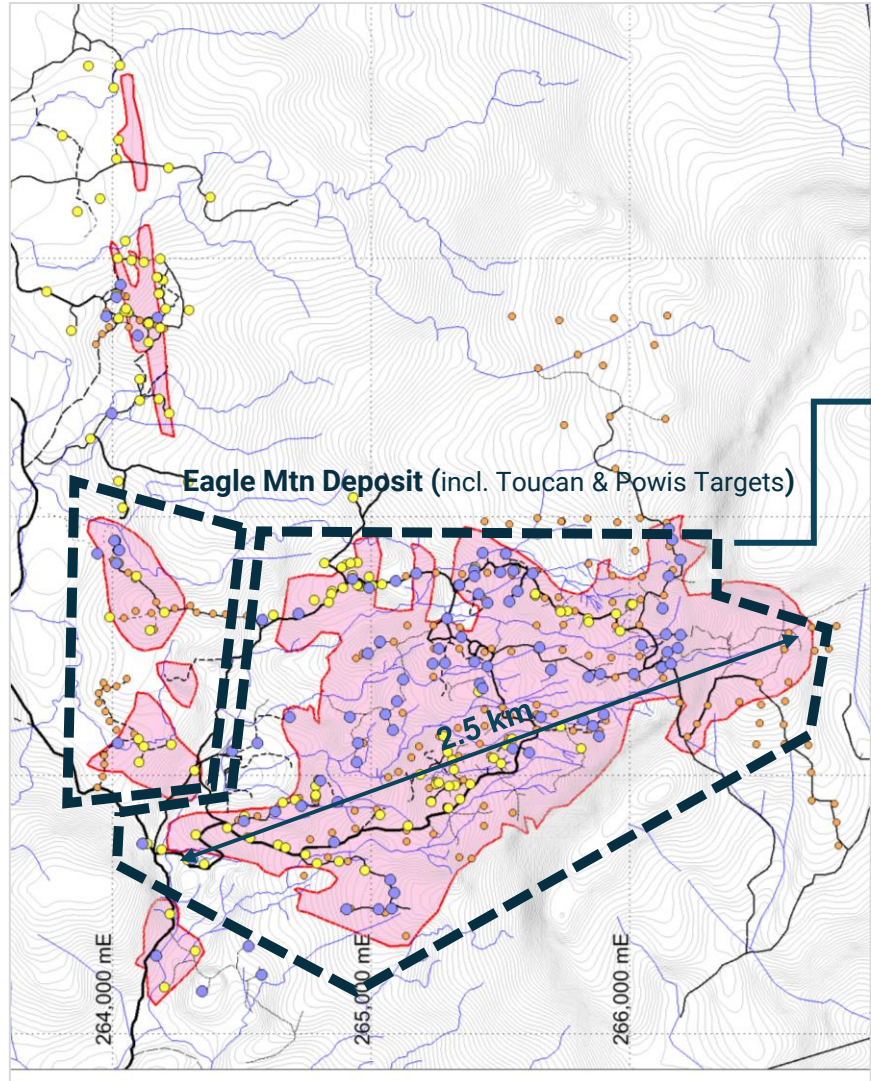
Low-strip open pit potential with
capex and opex to benefit from
soft-rock saprolite

Metallurgy

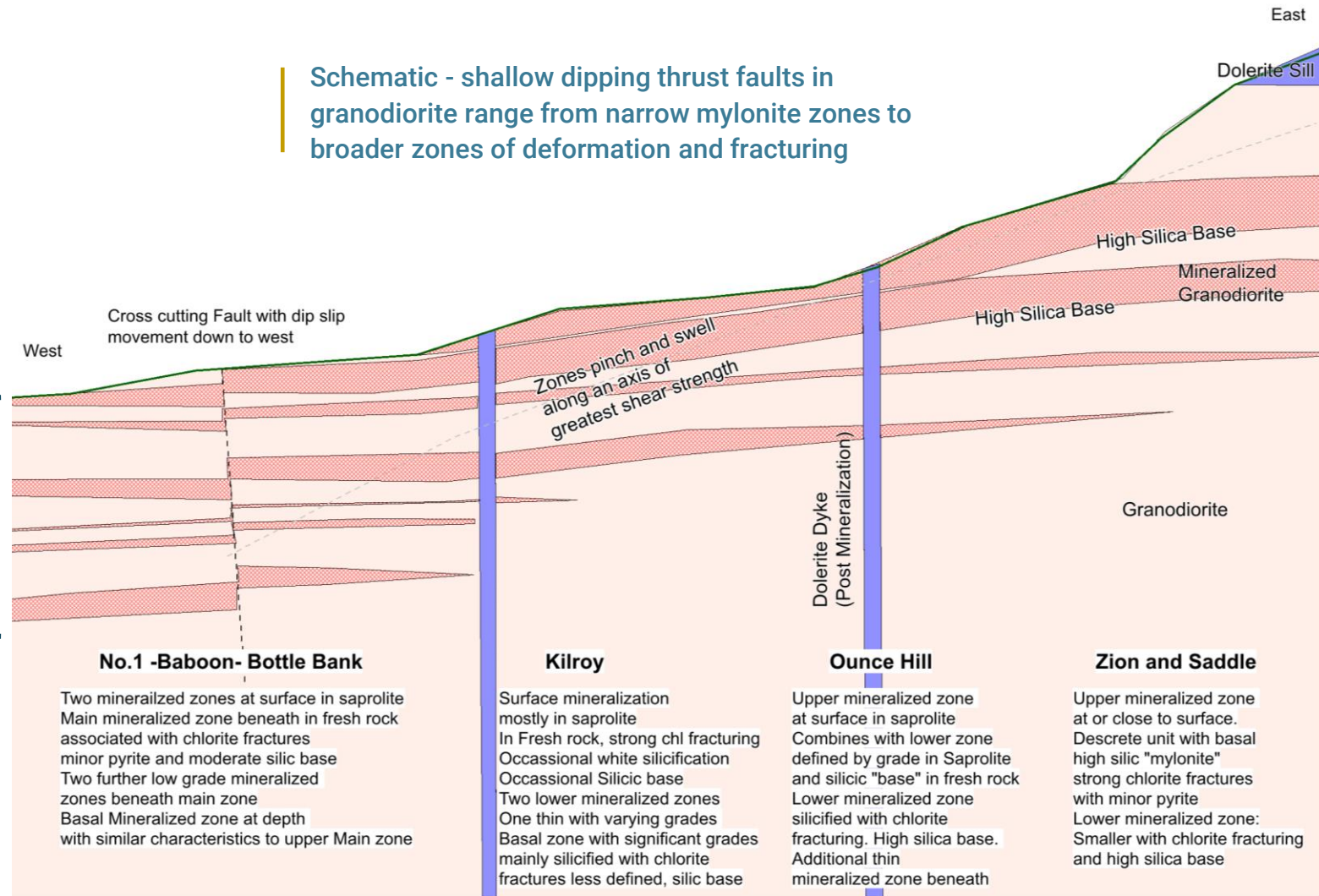
Favourable gold recoveries for
saprolite⁽¹⁾, potential for low
power/capex intensity for
saprolite

Eagle Mountain Deposit

Sub-Horizontal Zones Starting at Surface



Schematic - shallow dipping thrust faults in granodiorite range from narrow mylonite zones to broader zones of deformation and fracturing



April 2022 MRE Update

Indicated Res.

Extends from surface to max depth of 150 m, avg depth 35 m
75% of Indicated Resource within 50 m of surface

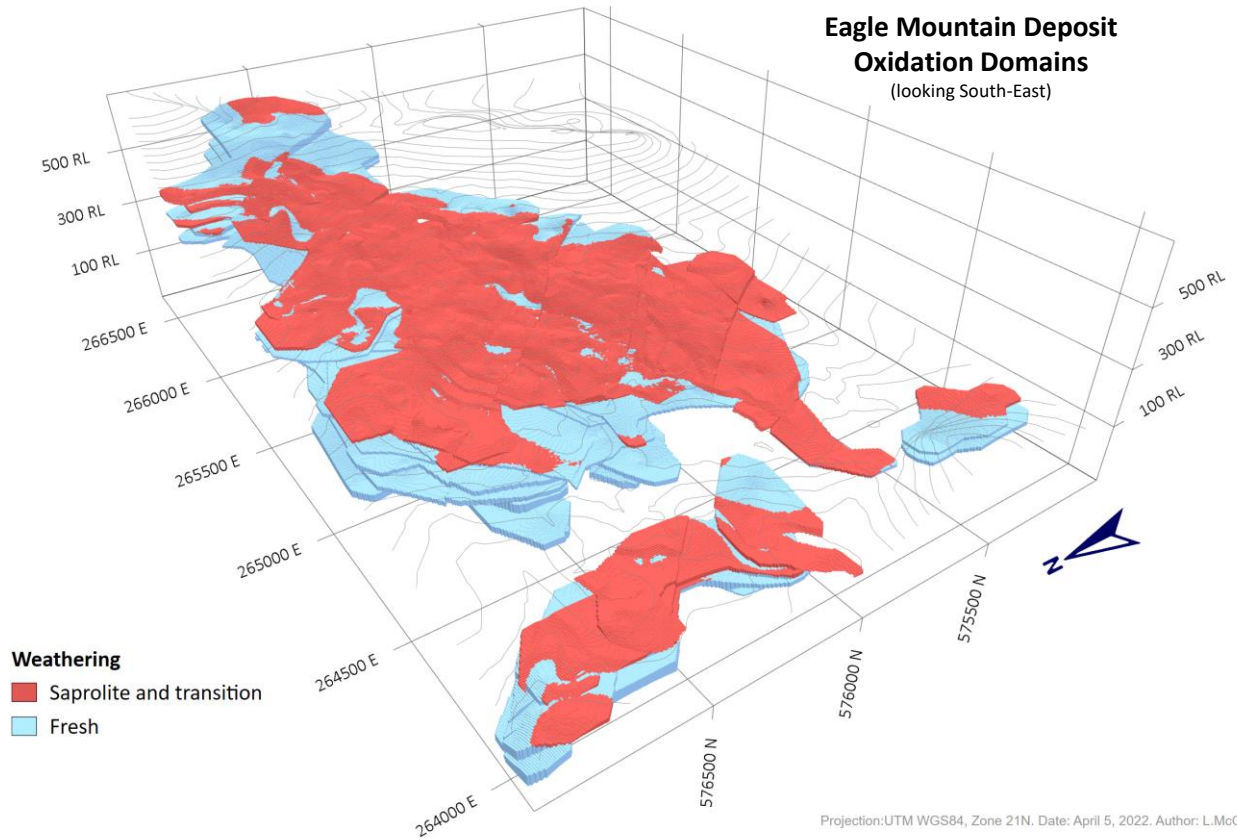
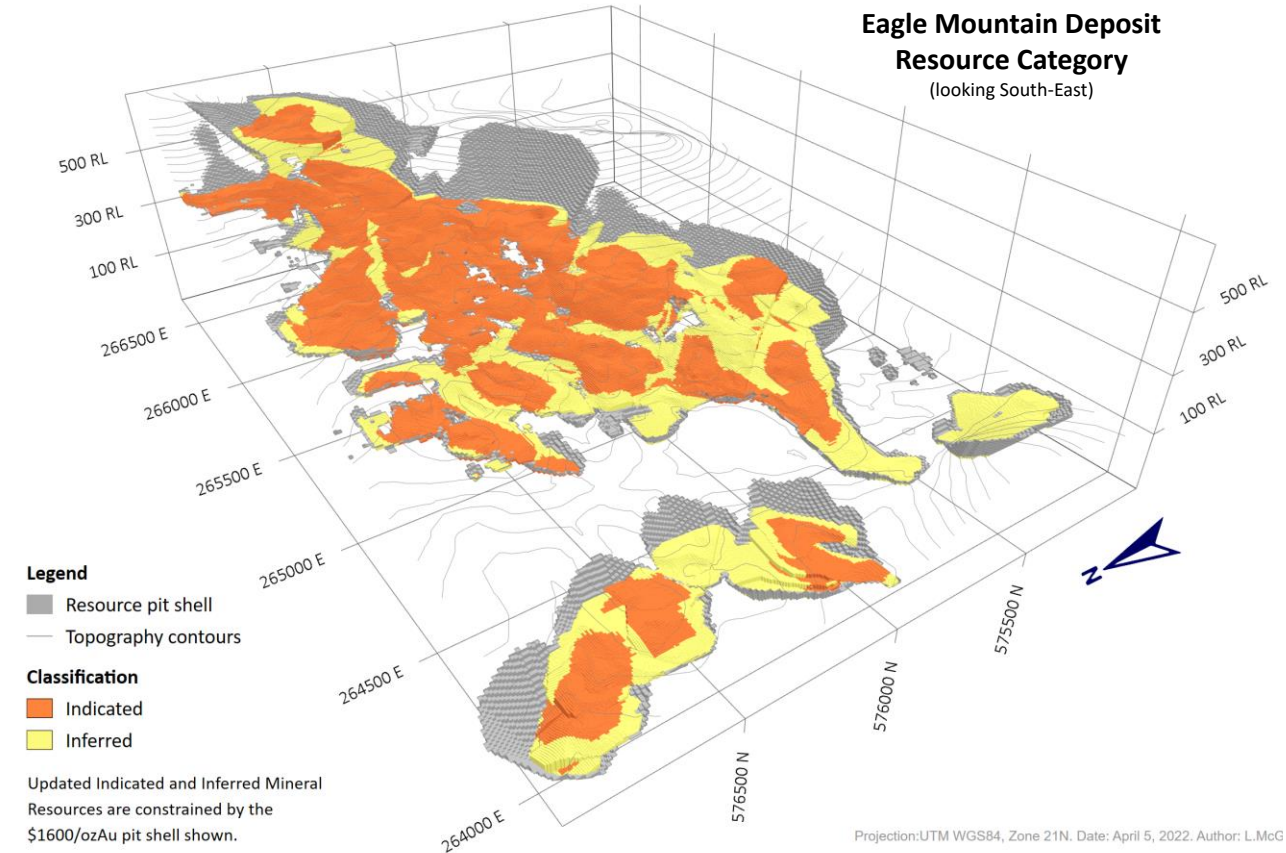


Goldsources

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Eagle Mountain Deposit

Indicated and Inferred Resources by Weathering Type



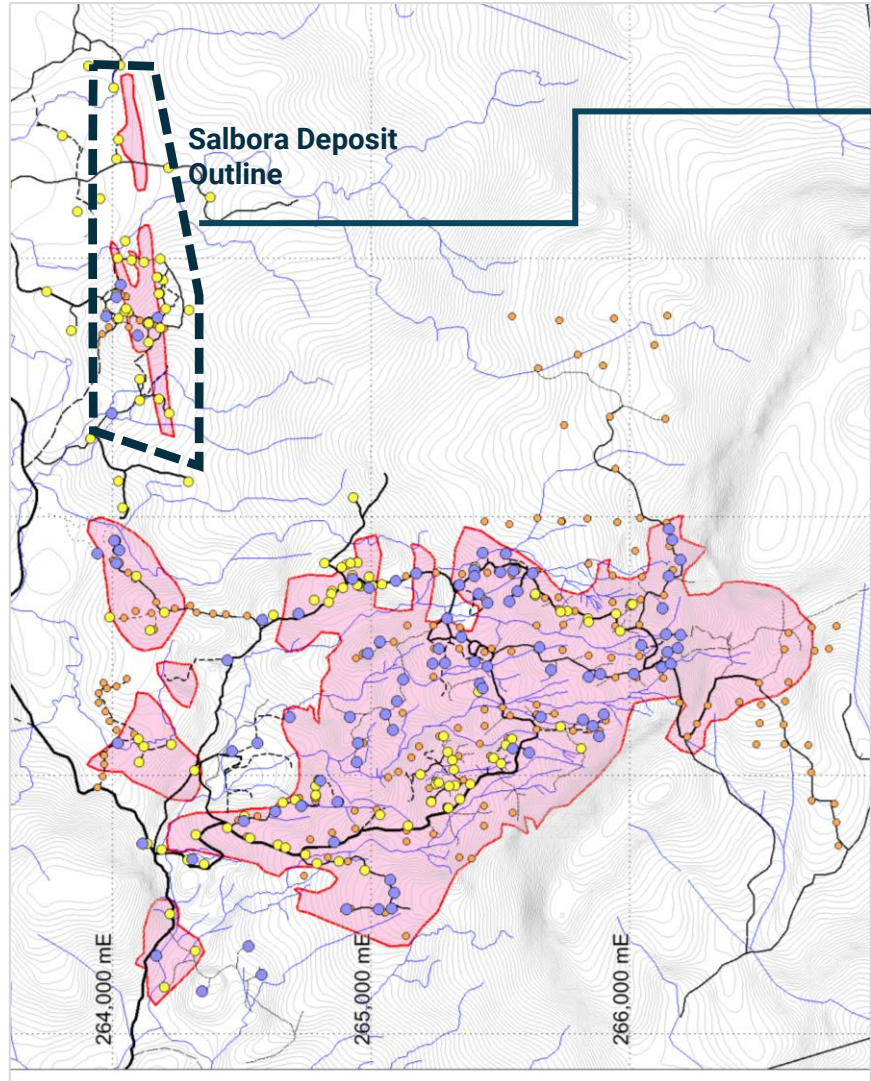
Surficial Saprolite Mineralization

30% of gold oz

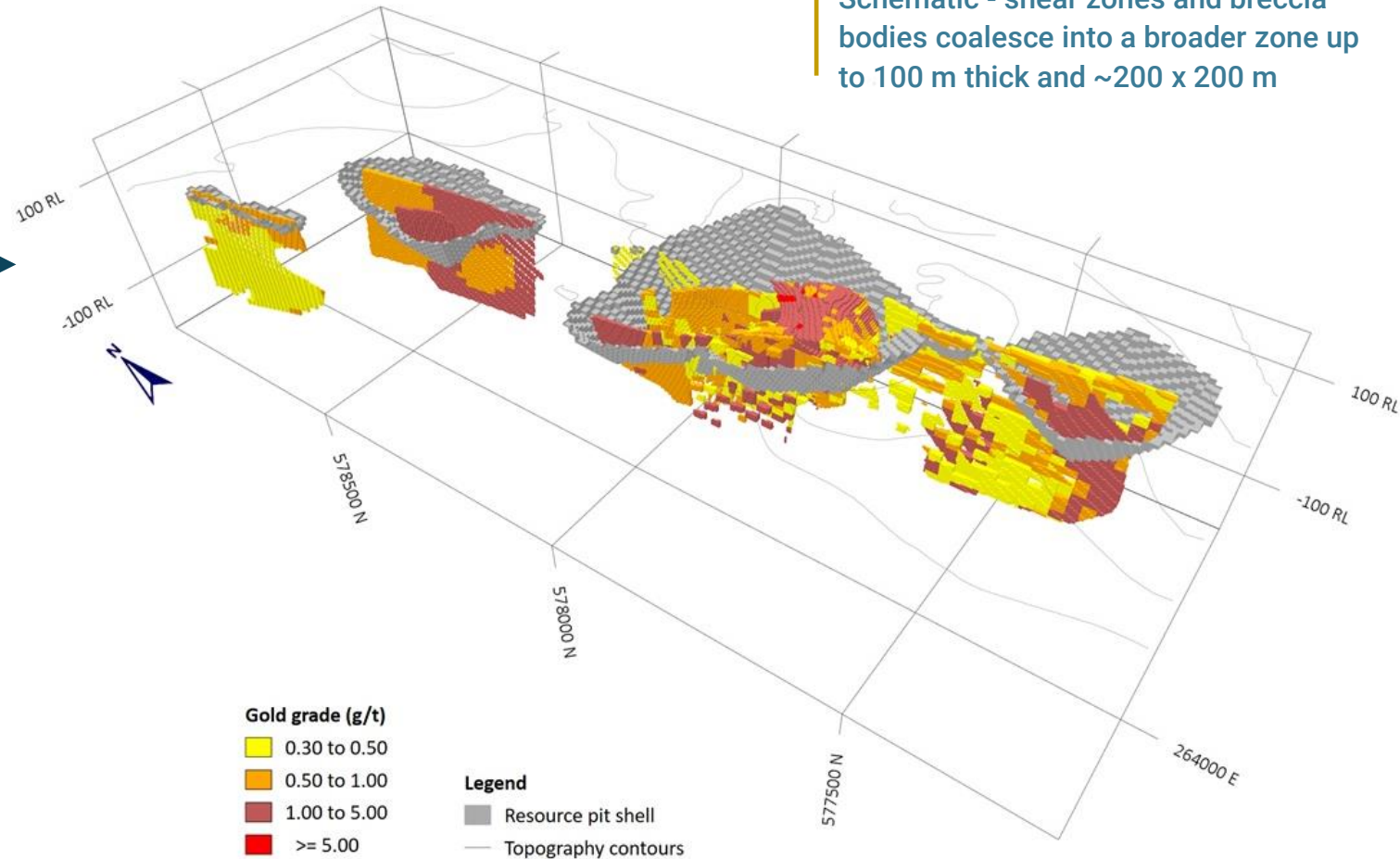
Contained within saprolite layer (Ind + Inf)
V. narrow saprolite/fresh rock transition zone (<1m)

Salbora Deposit

Breccia Style with Higher Grades



Schematic - shear zones and breccia bodies coalesce into a broader zone up to 100 m thick and ~200 x 200 m



April 2022 MRE Update

Indicated Res.

Extends from surface to max depth of 156 m
Average depth of 49 m

58% of Indicated Resource within 50 m of surface

Eagle Mountain Project

Growing Resource Scale – Demonstrating Scalability

Discovery

2018 to 2021

- Two key structural trends (NE & NS) with resources and exploration targets along both trends
- Four new satellite discoveries including Salbora, Powis, Toucan, and Soca
- Three styles of mineralization now identified: (i) Eagle-thrust style (sub-horizontal shear zones); (ii) Salbora breccia style (sub-vertical zones) and (iii) Soca alteration style

MRE Update (x2) and Exploration

2021 and 2022

- Q1/21 MRE demonstrated significant resource scale
- 25,956 metres drilling in 2021...
- ...Including 9,000 m of exploration drilling (Phase 2) testing prospects (Toucan and Soca)
- Apr 2022 MRE Update. 40% increase in Indicated Resources for 1.2mln oz Indicated and 582,000 oz Inferred ¹
- Completed wet and dry seasons biodiversity studies

The Bigger Picture - PFS

2023 and Beyond

With clearer definition on scale, Eagle Mountain's other attributes come into focus:

- **Shallow - open pitable** with saprolite baseline production
- **Saprolite** - elevated recoveries, low power intensity
- **PFS** to provide definition on production and capex intensity
- Favourable permitting framework

2022 Objectives

(1) Exploration

- Initial 11,000 m drill program following up on Toucan, Soca and Eagle Mtn targets (H2)
- Re-initiation of generative exploration (geophys, geochem, trenching) to add to pipeline of early-stage targets (H1)
- Testing under-explored east side of PL (H1)

(2) Engineering

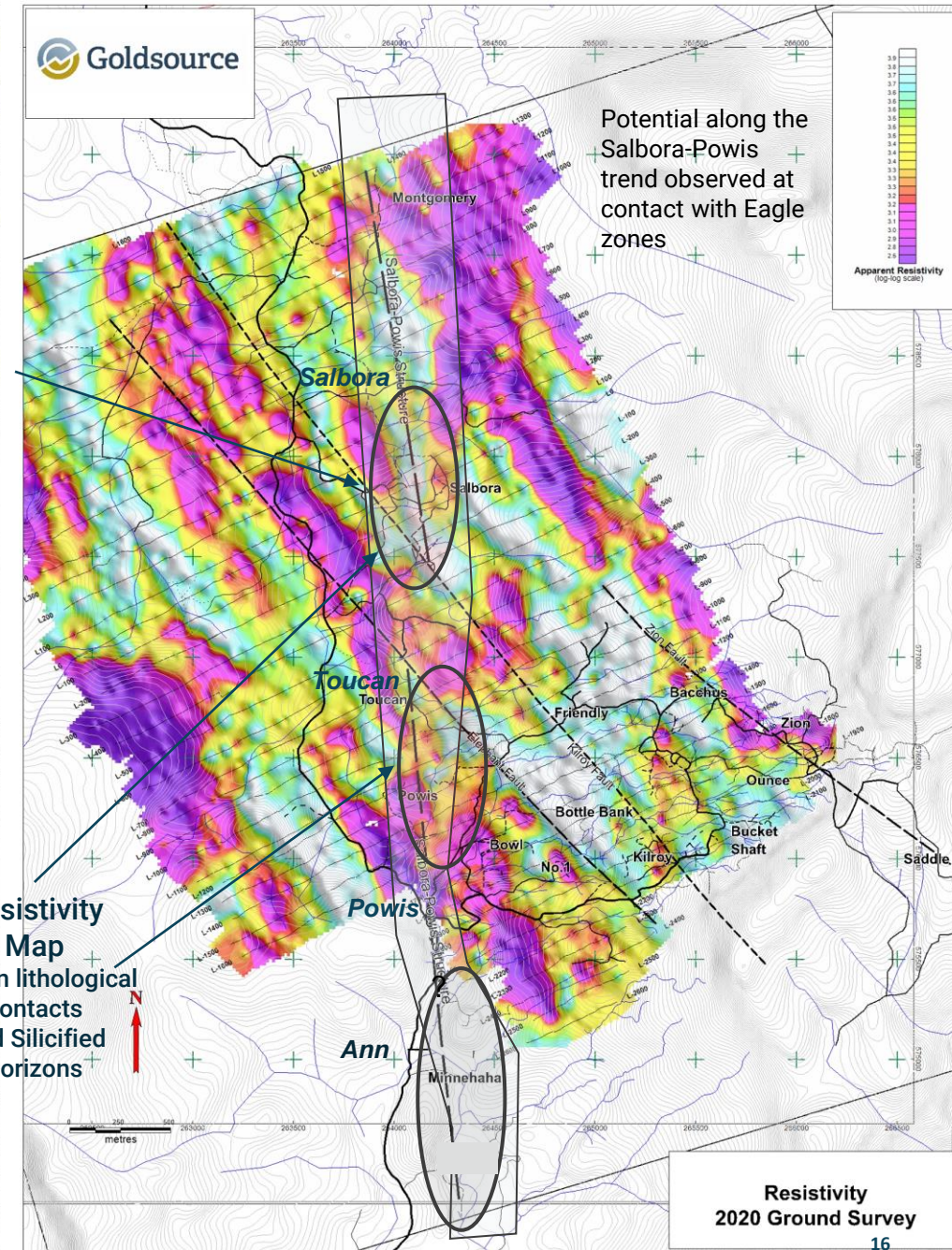
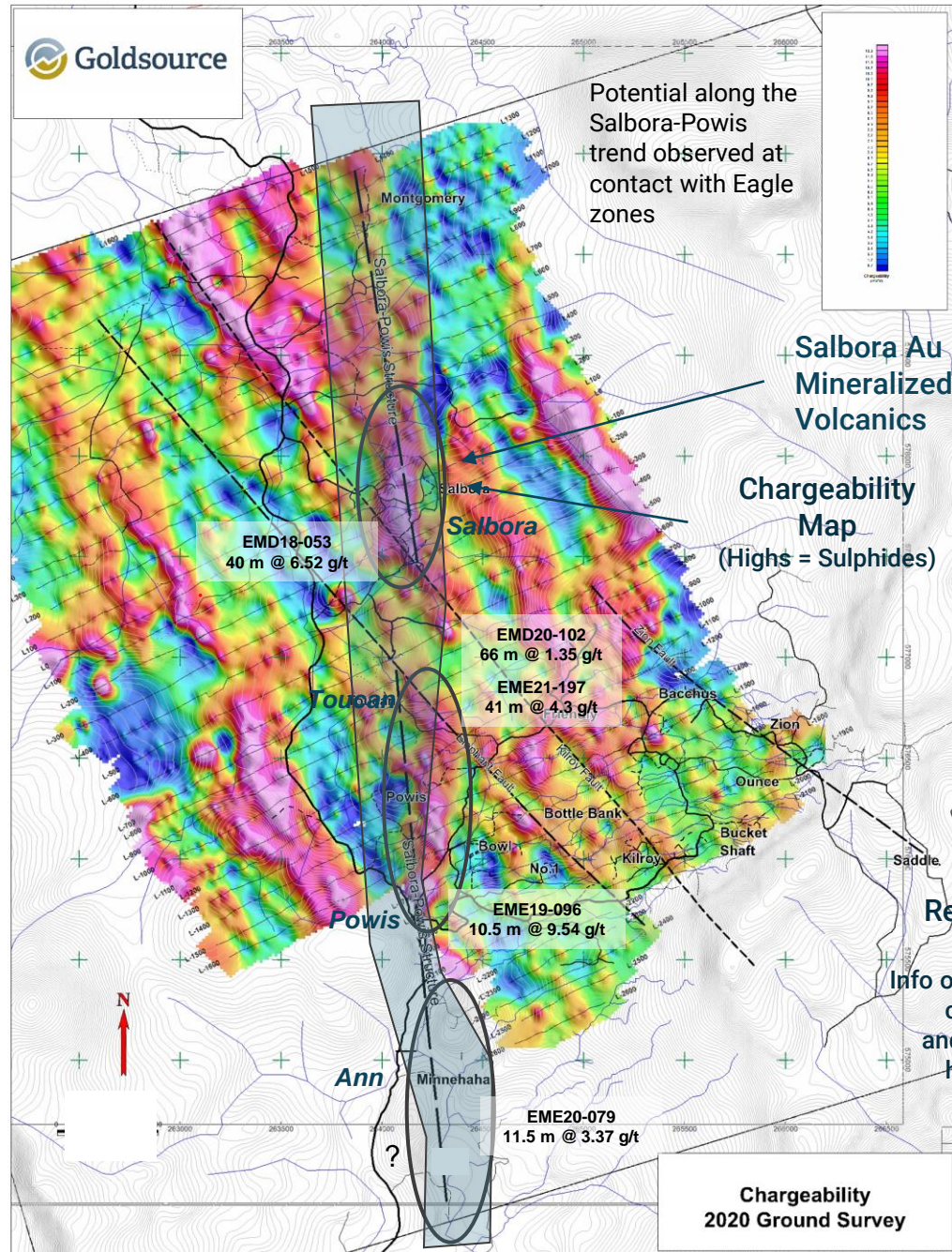
- Additional metallurgical testwork focused on grind optimization (17 fresh rock + 9 saprolite)
- Grid-based variography drilling on 5-metre centres for geostats and reserve conversion work
- Geotech, hydrology and mine design work focused on a phased development strategy

(3) Technical Studies

- MRE Update in Q1/22 focused on resource conversion (complete)
- Prefeasibility Study based on Indicated Resources (est. H1/23)

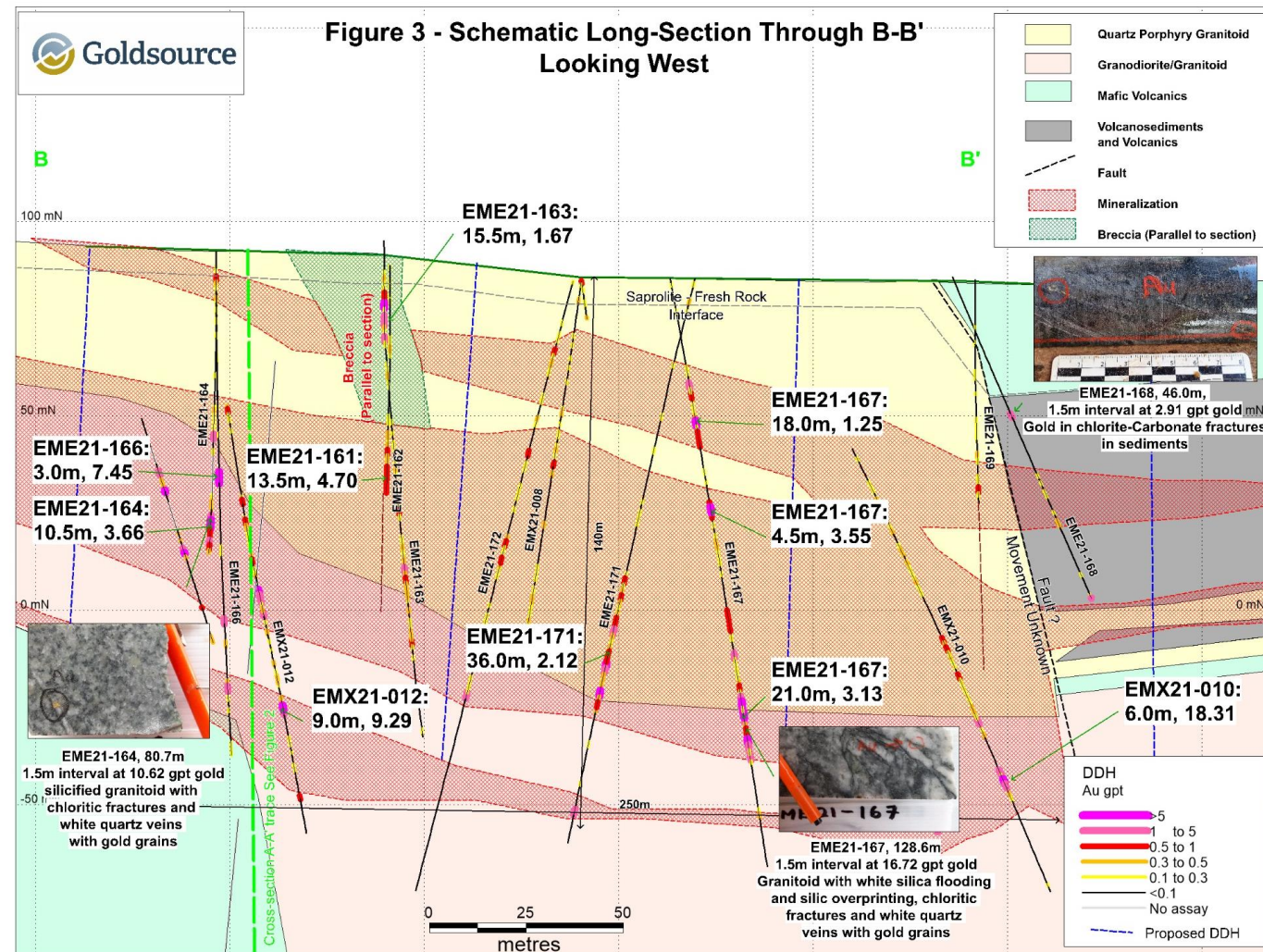
Targets - Salbora- Powis Trend

Toucan, Powis,
NW, Ann,
Montgomery



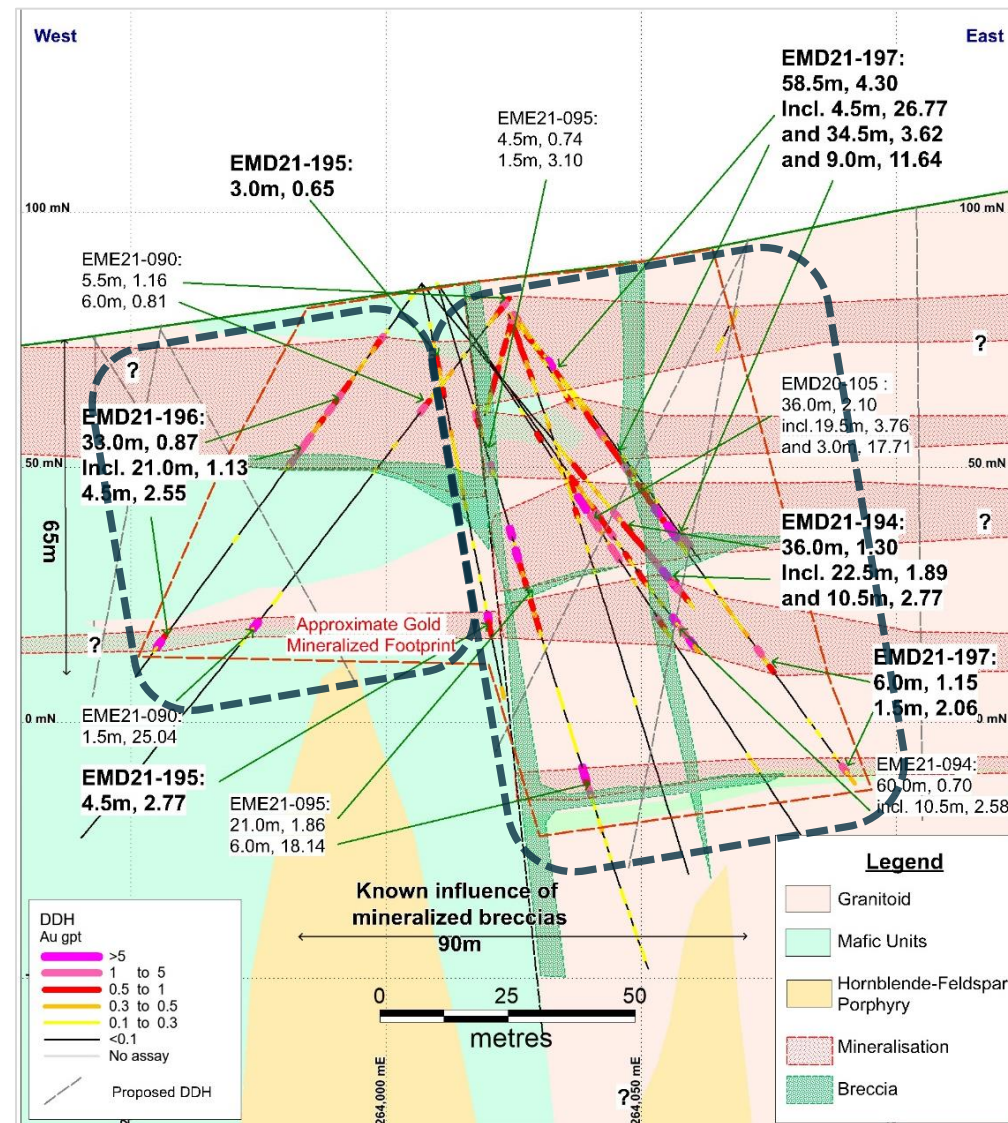
Soca – 2022 Prospect

EMX21-010: 18.31 g/t over 6.0 m at 130 m Depth



Toucan – 2021 Prospect

EME21-197: 4.3 g/t over 41 m (ETW) from Surface



Greenfields Exploration

...Salbora-Powis Trend and East Side of the PL



Exploration Drilling

Initial 11,000 m drill program following up on Toucan, Soca and Eagle Mtn targets (Saddle)



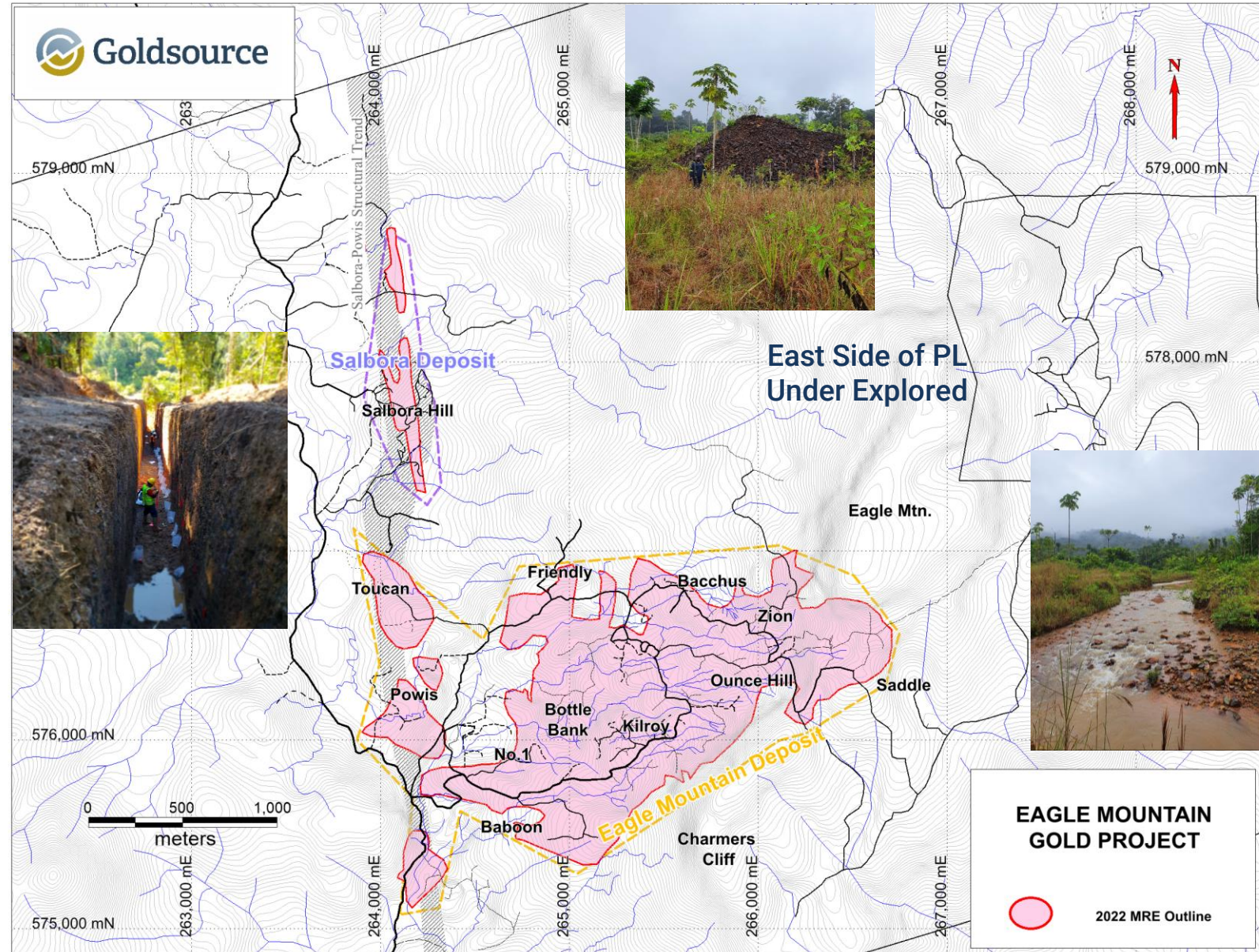
Generative Exploration

Re-initiation of systematic generative exploration (geophysics, augering, trenching, etc.) to add to pipeline of early-stage targets



Regional Opportunities

Leverage knowledge of the styles of mineralization at Eagle Mountain Project



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Engineering

2021 PFS Gap Analysis for 2022/23 PFS Work

Mining – Hydrology - Geotech

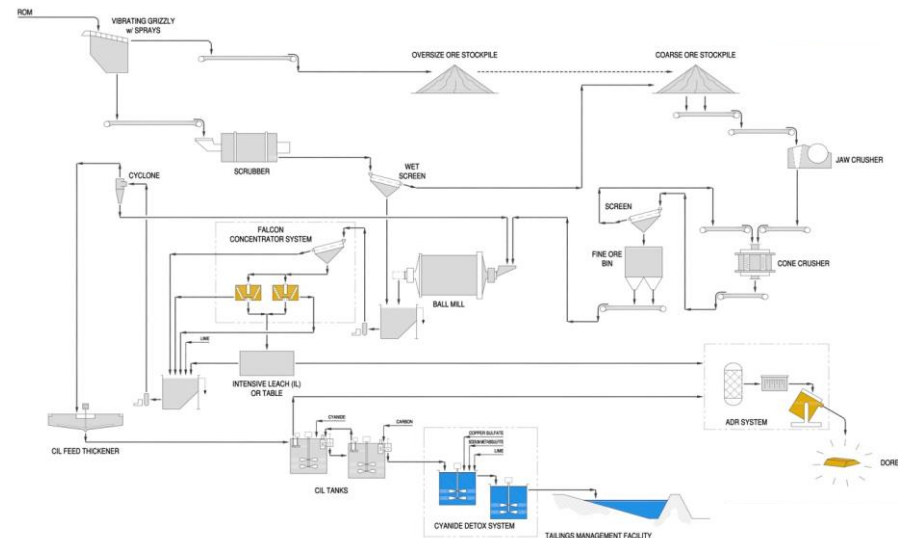
- Hydrogeology & geotech - key factors for saprolite operations (slope stability, dewatering, sapro waste dumps)
- Grid-based variography drilling for geostats and reserve conversion work
- Mine planning – phased development analysis

Metallurgy – SGS Testwork

- 2018 testwork - average Au recovery of 96.5% via gravity + conventional leaching
- 2022 testwork - in consultation with OMC, 26 samples (17 fresh rock, 9 saprolite) (850 kg) to profile areas and weathering type for hardness (power draw), grind size, recovery. Design criteria for crush, grind, gravity, leach

Enviro - Hydrology – Infrastructure

- Wet and dry season work for mine waste dumps, tailings areas, etc
- Water and contaminant balance
- Tailing storage design
- Community consultation
- Infrastructure



Lycopodium

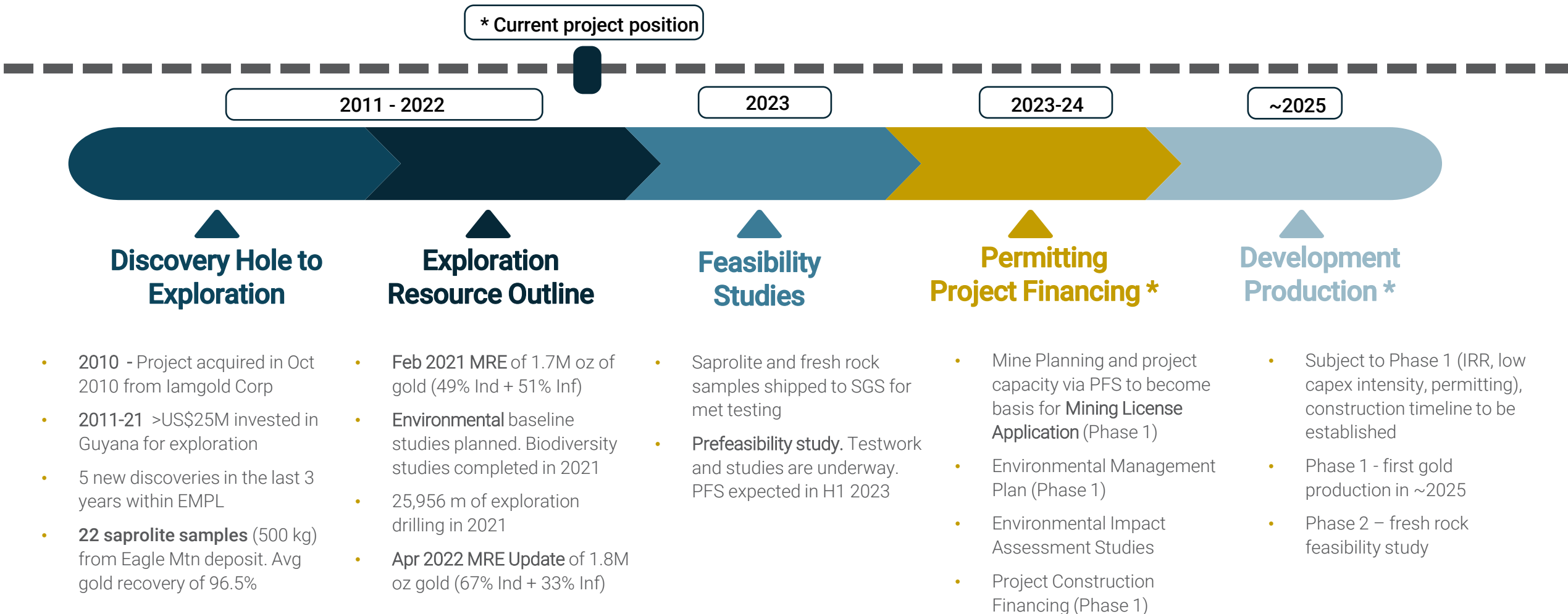


SGS



Projected Timeline for Eagle Mountain Gold Project

Phased development plan to drive staged permitting and engineering activities



Capital Structure

Positioned to Unlock Value

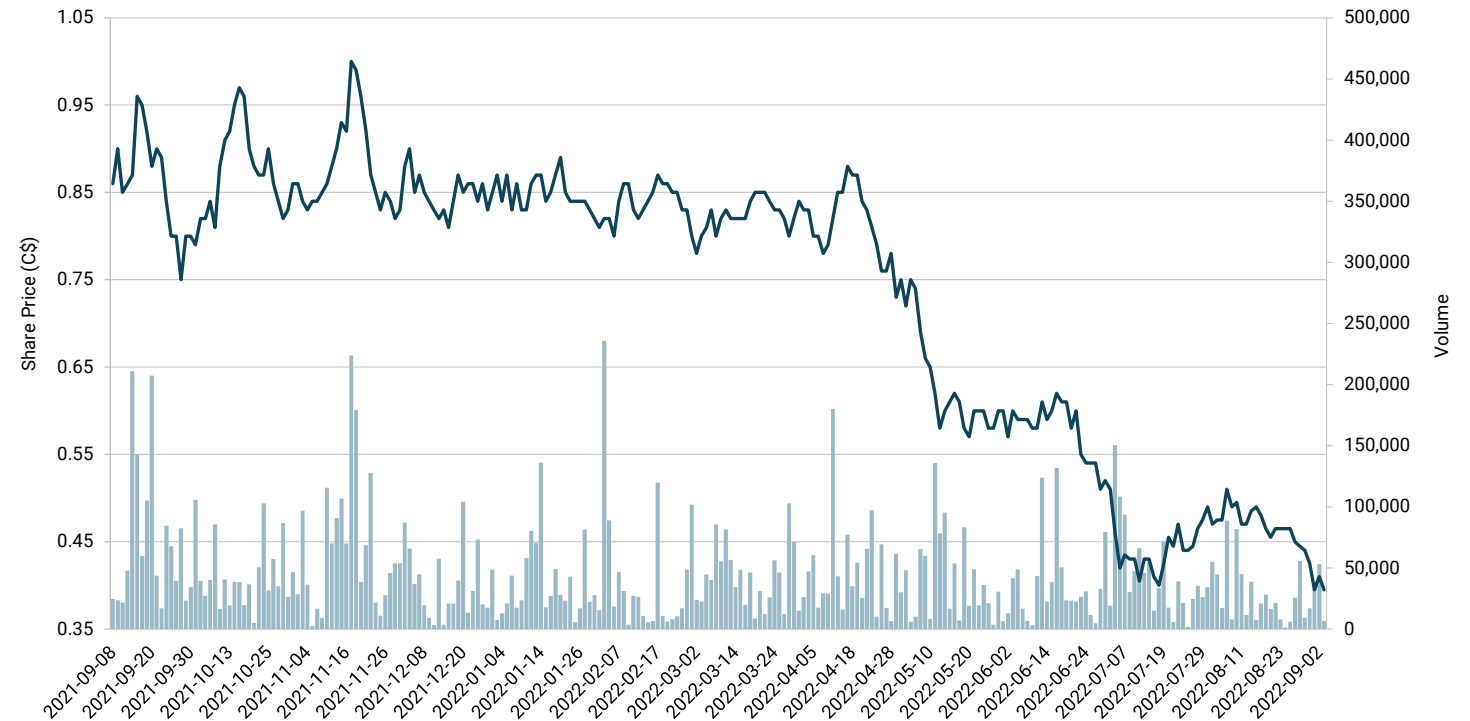
IN MILLIONS

Shares outstanding	52.3
Fully diluted ⁽¹⁾	63.8
Market capitalization (Sept 07, 2022)	C\$20.7
Cash position, no debt (Sept 1, 2022)	C\$4.3

KEY SHAREHOLDERS

VanEck Associates	8.7%
Donald Smith Value Fund (NY, USA)	7.7%
Eric Sprott	5.6%
Management / Directors	3.7%

Twelve-Month Price Chart



Equity Financing

- C\$12.65mIn bought-deal financing closed May 20, 2021
- C\$5.0 mln lead order from VanEck Associates

Other

- 10-for-1 share consolidation effective June 4, 2021
- Institutional ownership ~30%

Generative program the focus in H1/221...

... Testing known targets and engineering in focus for H2/22

Management and Board

Track Record of Success

Steve Parsons, P.Eng., Chief Executive Officer (25 yrs experience)

Capital markets professional, senior executive and mine operations engineer focused on precious metals. Senior Equity Analyst at National Bank Financial and Wellington West Capital Markets. Served as SVP Investor Relations at Yamana Gold and as operations engineer at various mines in Canada and internationally.

Ioannis (Yannis) Tsitos, M.Sc., President & Director (32 yrs experience)

Geophysicist, explorer, deal-maker. Former Business Development Manager for BHP (19 years). Technical analysis, project evaluation, risk management, mine financing, two discoveries with business conducted in 32 countries. Deep experience with worldwide exploration, including Guyana.

N. Eric Fier, CPG, P.Eng., Executive Chairman (30+ yrs experience)

Geological & Mining Engineer. Founder and CEO of SilverCrest Metals Inc. Previously with SilverCrest Mines, Newmont Mining and Eldorado Gold. Involvement in construction and operations of four successful mines, recently including Santa Elena. Several major international discoveries.

Kevin Pickett, M.Sc., Chief Geologist (16 yrs experience)

Exploration geologist with expertise in the greenstone belts of Guyana, South America and Sierra Leone, West Africa. Kevin has been associated with the Eagle Mountain Project since 2008. Post-graduate Masters degree in Mining Geology from the Camborne School of Mines (U.K.).

Graham C. Thody, CPA, CA, Lead Director (40+ yrs experience)

Member of British Columbia Institute of Chartered Accountants and Canadian Institute of Chartered Accountants. Past President & CEO of UEX Corp. Currently, a director of several reporting companies involved in mineral exploration and development.

Haytham Hodaly, M.Eng., Director (24 years experience)

Senior VP Corp Development of Wheaton Precious Metals. Past director and mining analyst, Global Mining Research, RBC Capital Markets, co-Director of Research at Salman Partners Inc.

Drew Anwyll, M.Eng, P.Eng., Director (25 yrs experience)

Mining Engineer. Past Senior VP Technical Services and VP of Operations at Detour Gold Corp. along with senior management positions at Placer Dome, Barrick Gold and Allied Gold. International mine construction and operations expertise.

Plan For Unlocking Value

... Shallow + Phased Development = Aligned With In-Country Skills and Infrastructure Plans

→ Strategic scalability at Eagle Mtn → Production + Capex scalability = Phased dvp plan

1. Shallow, tabular mineralization provides **mine plan flexibility with a low strip ratio**. Ounce Hill and Bottle Bank provide for higher grades at surface (e.g. 34 metres ETW grading 20 g/t from surface in saprolite)
2. Saprolite caters to free digging (mining) and low work index (milling) = **potential for low opex and capex intensity**
3. Met testwork on granodiorite saprolite pointing to a coarse grind size. P80 of 200 microns (very coarse) to deliver 95% gold recovery.

→ Demonstrate Eagle Mtn area is strategically large (project and regional potential)

1. Test targets along Salbora-Powis Trend and the eastern side of our Prospecting license
2. Mahdia has a world-class gold endowment, yet ownership remains fragmented with a mix of small-scale and medium-scale mining permits.

Scale and Scalability

Formula for Project Execution

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